

Message Text

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44

ACTION EUR-12

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-04 CEA-01 DODE-00 PM-03 H-02 L-02 PA-01 PRS-01

(ISO)W

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R 201055Z MAY 75

FM AMEMBASSY ROME

TO SECSTATE WASHDC 0000

INFO AMEMBASSY TEHRAN

C O N F I D E N T I A L ROME 7288

PASS TREASURY AND FRB

E.O. 11652: GDS

TAGS: EFIN, IT

SUBJECT: ITALIAN-IRANIAN FINANCIAL TALKS

REF: ROME 17729 OF DECEMBER 27, 1974

1. DIRECTOR GENERAL AT MINISTRY OF TREASURY SILVANO PALUMBO TOLD TREASATT MAY 19 THAT HE HAD MADE BRIEF VISIT TO TEHRAN DURING WEEK OF MAY 12-16. VISIT WAS FOLLOW-UP TO TAWKS CARRIED OUT LAST DECEMBER WITH IRANAIN OFFICIALS DURING VISIT BY ITALIAN PRESIDENT LEONE (SEE REFTEL). PALUMBO INDICATED THAT DISCUSSIONS INVOLVED POSSIBILITY OF SOME PRE-FINANCING OF ITALIAN EXPORTS IN CONNECTION WITH MAJOR PROJECTS TO BE CARRIED OUT BY ITALIAN FIRMS SIMILAR TO ARRANGEMENTS MADE WITH BRITISH AND FRENCH BY IRANIANS.

2. PALUMBO DID NOT MENTION ANY FIGURE AND INDICATED THAT TALKS WERE STILL EXPLORATORY. HE POINTED OUT THAT ITALY'S BALANCE OF PAYMENTS SITUATION HAS IMPROVED PERCEPTIVELY SINCE
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LAST DECEMBER AND ON OTHER HAND IRANIAN'S FINANCIAL SURPLUSES

HAVE ALSO BEEN REDUCED. IRANIANS APPARENTLY WISHED TO EXAMINE
THIS QUESTION FURTHER BEFORE REACHING ANY CONCRETE AGREEMENT.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCIAL PROGRAMS, DIPLOMATIC DISCUSSIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 20 MAY 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ROME07288
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750177-0375
From: ROME
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750535/aaaabfrs.tel
Line Count: 64
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 75 ROME 17729, 75 OF DECEMBER 27, 75 1974
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 04 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 JUN 2003 by BoyleJA>; APPROVED <05 JUN 2003 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ITALIAN-IRANIAN FINANCIAL TALKS
TAGS: EFIN, IT, IR
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006